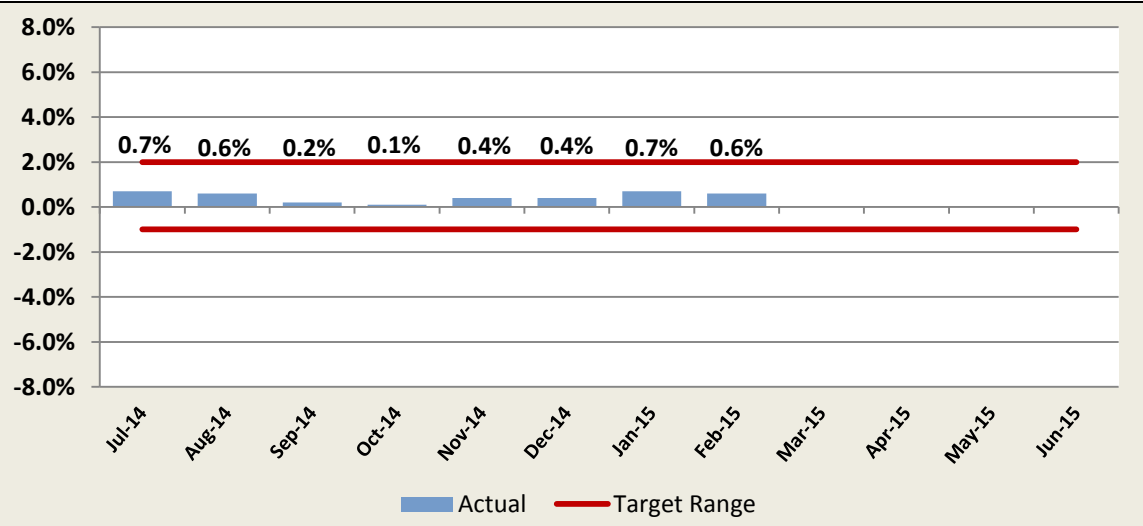


HIGHWAY USER REVENUE FUND (HURF) THROUGH FEBRUARY 28, 2015

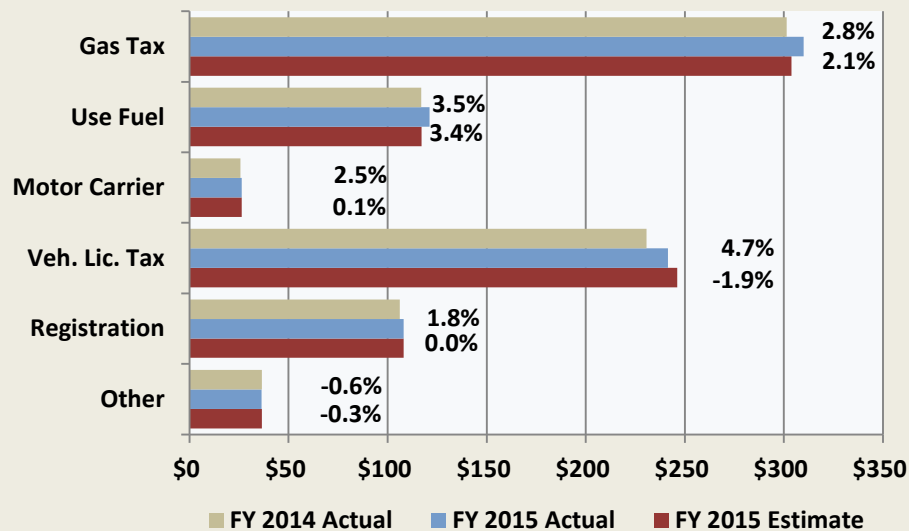
Highlights

- VLT collections experienced a year-over-year growth rate of 4.7 percent in the first eight months of FY 2015, however it remained below the estimate in its year to date performance.
- The average price for a gallon of regular unleaded gasoline in Arizona was \$2.31 in February. Although the February Arizona average price per gallon is \$0.40 higher than it was in the previous month, it is \$1.00 lower than in February of the previous year.
- In conjunction with lower gas prices, gas tax revenues in the month of February were up 7.4 percent compared to February of last year.

Variance from Forecast Year to Date



Revenue Category Performance Year to Date (\$ in Millions)



Monthly Comparisons (\$ in Thousands)

	FY 2014 Actual	FY 2015 Actual	Change	FY 2015 Estimate	Change
July	\$104,799	\$105,953	1.1%	\$105,244	0.7%
August	99,277	103,784	4.5%	103,314	0.5%
September	102,824	104,092	1.2%	104,738	-0.6%
October	99,475	101,931	2.5%	101,846	0.1%
November	98,260	102,418	4.2%	100,829	1.6%
December	102,062	105,850	3.7%	105,512	0.3%
January	107,186	110,249	2.9%	107,574	2.5%
February	103,713	109,134	5.2%	108,955	0.2%
Subtotal	\$817,595	\$843,411	3.2%	\$838,012	0.6%
March	103,084			105,765	
April	113,312			115,397	
May	101,631			102,492	
June	105,711			108,934	
Total	\$1,241,332	\$843,411		\$1,270,600	